



United States Department of Agriculture
Wisconsin Rural Development

GRH Refinancing Chart

	Existing GRH to New GRH No cash out except for 0.5% guarantee fee	Existing GRH to New GRH Cash out to pay actual closing costs and/or the 0.5% guarantee fee	Direct 502 to New GRH Cash out to pay actual closing costs and/or the 0.5% guarantee fee
Maximum Loan Amount	0.5% over current principal balance	100.5% LTV	100.5% LTV
Amount of RD Guarantee Fee	0.5%	0.5%	0.5%
Income Compliance with RD Inst. 1980-D	Yes	Yes	Yes
New Appraisal	No	Yes	Yes
RD / HUD Inspections	No	No	No
Repairs Required (Repairs cannot be financed into loan)	N/A	If required by the appraiser to correct safety issues.	If required by the appraiser to correct safety issues.
RMCR or Tri- Merged Credit Report	Yes	Yes	Yes
Income Compliance & Verification (Full Doc. or Alt. Doc.)	Yes	Yes	Yes
Underwriter's Approval (with ratio waivers or credit waivers, as applicable)	Yes	Yes	Yes
Form RD 1980-21 and Form AD-1048	Yes	Yes	Yes
Fully Completed Form 1003 & 1008	Yes	Yes	Yes
Refinance of Other Debts (RD or GRH loans only)	No	No	No
Interest Rate (No FNMA or VA rate guidelines apply)	Must be less than the borrower's current rate.	Must be less than the borrower's current rate.	Must be less than the borrower's current rate.
Loan Terms	30 Years	30 Years	30 Years
Payoff Information	Borrower's current lender	Borrower's current lender	Centralized Service Center 800-414-1226